

Deloitte.

Confidence in the Future

Audit . Tax . Consulting . Financial Advisory .

Deloitte offers its clients a wide range of professional services, including audit, risk management, consulting, financial advisory, tax and legal services.

Our mission is to help our clients and our people excel.

Today, Deloitte is the fastest-growing Big Four firm in the CIS.

Russian and foreign specialists provide the highest-quality professional services, working in close cooperation as part of a team.

Our approach is based on clear insight into business challenges and innovative solutions, combined with an in-depth understanding of local environments and industry knowledge.

Deloitte has a number of cross-functional industry groups that render assistance to our clients in solving business challenges and meeting CIS market needs.

We carefully observe the latest changes in various industries and provide a professional view of their potential implications.

The high quality of our services and our unique corporate culture have brought international recognition and numerous awards to our firm.



Deloitte worldwide and in the CIS

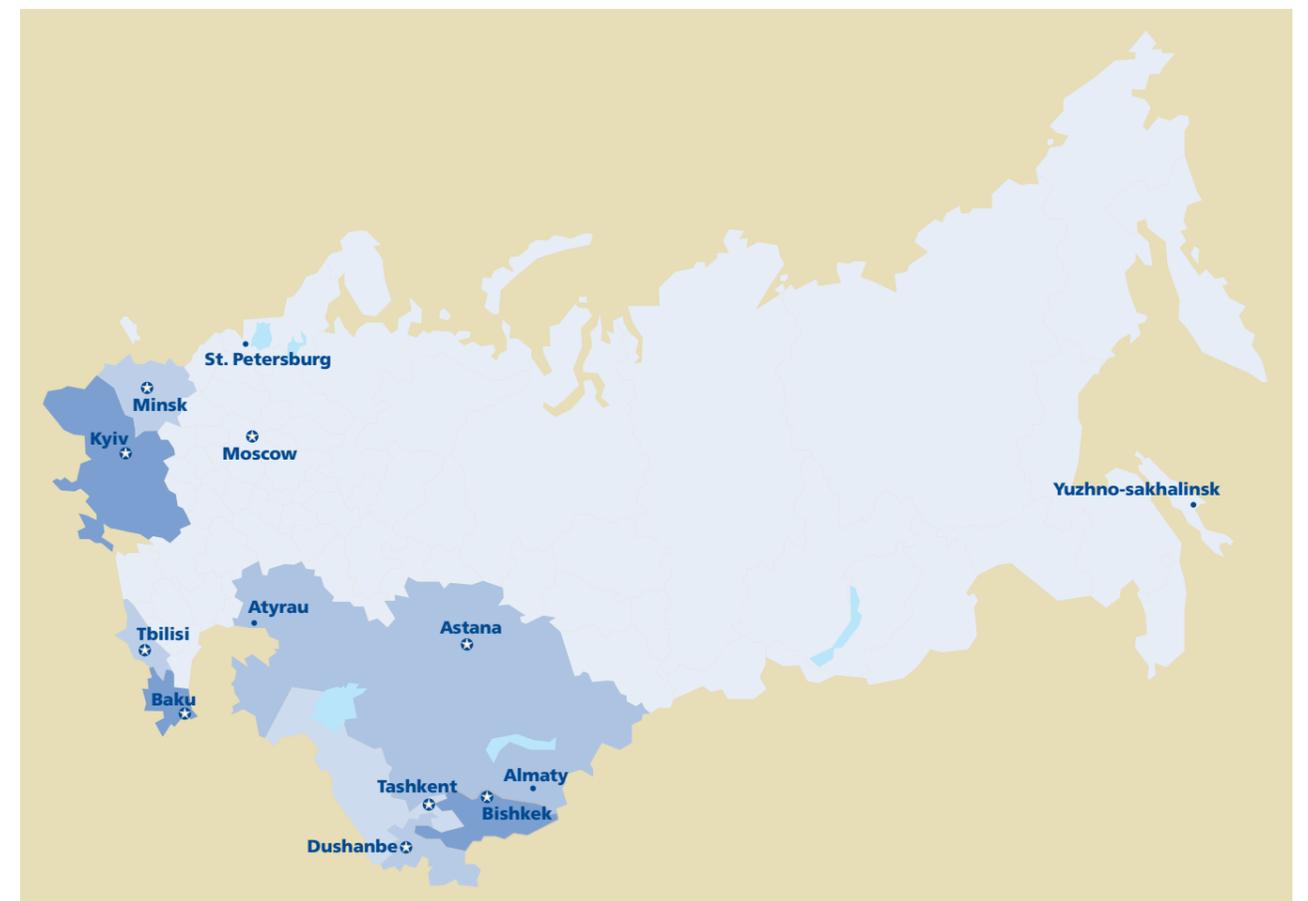
Deloitte was one of the first international firms to provide professional services in the CIS market. Today, we offer our clients a wide range of audit, risk management, consulting, financial advisory, tax and legal services.

Deloitte operates in the CIS as a local firm, and a member of the international network of Deloitte Touche Tohmatsu.

We have significant international resources and expertise that allow us to ensure the highest quality of service provided to international and local clients. The cooperation between local and international resources enables us to consider the specifics of local environments while delivering the best international practice.

Approximately 3000 employees, focusing on various industries, including finance services, telecommunications, energy, resources, and retail, work in our CIS practice. Deloitte's extensive experience and professionalism help its clients to gain significant benefit in various business aspects, from corporate strategy development to the preparation for an initial public offering (IPO).

For the past 18 years, we have helped our clients excel. During this time, we have implemented a number of projects intended to optimize and tailor international methodologies to the Russian business environment and have gained significant experience with major Russian companies. Insight into the CIS market enables us to use our unique knowledge to satisfy our clients' needs.



Philosophy and corporate culture

We strive to make Deloitte the leading professional services firm in the CIS that provides a full range of services to our international clients while developing a dynamic practice serving local clients. Effective cooperation between Russian and foreign professionals allow us to achieve the best balance between knowledge and skills necessary to provide high quality services.

As the CIS is developing rapidly, we cannot be bound by traditional approaches to servicing our clients. We permanently extend and develop our services to operate in this market and offer high quality services to our clients, including new business solutions. The success of this approach is shown by our rapid growth over the past six years.

We know that our clients face unique challenges, and we can offer them services which correspond to their needs. Our approach is based on clear insight into business challenges and innovative solutions, together with the in-depth local

and industry-specific knowledge. Our mission is to help our clients excel.

Deloitte Touche Tohmatsu member firms follow the highest standards in professional ethics, honesty and quality of services provided. This is clear in our approach to business, client service standards, the position of our management, our shared values and the ethical principles of our employees. We strive to follow both the letter and spirit of professional standards, global market regulations as well as ethical and moral principles.

Our current and future success depends on the professional skills of our people, their enthusiasm and commitment to company's mission and strategy. Our firm strives to support the success and development of our people. We have implemented the Employer of Choice program. Deloitte is the only professional services firm that has also been on Fortune magazine's 100 Employer of Choice list for six consecutive years.



Services

Deloitte, one of the leading global accounting firms, provides its clients a wide range of professional services, including audit, risk management, consulting, financial advisory, tax and legal services. Groups of our experts, managed by leading partners, develop highly efficient solutions for CIS companies and largest international firms.

Audit and risk management

- Audit
- Risk management
- IT system implementation audit
- Information system audit
- Internal audit
- Revenue assurance
- Forensic services
- Corporate social responsibility services
- Capital market services
- Sarbanes-Oxley readiness and compliance services

Corporate finance

- Mediatory services in corporate conflicts and M&A transactions
- Initial public offering
- Fundraising
- Mergers and acquisitions
- Transaction services
- Valuation consulting
- Financial modeling
- Financial strategies and reorganizations
- Financial services in real estate

Initial public offering

Consulting

- Strategic solutions:
 - CFO services
 - Strategy and operations
 - Supply chain management strategy
 - IT services
 - Human Resources services
 - Oracle JD Edwards EnterpriseOne training center
- Software applications:
 - Oracle JD Edwards EnterpriseOne
 - SAP

Tax and legal services

- Corporate tax
- International tax
- Tax advice on mergers and acquisitions
- Tax advice for banks and other financial institutions
- Tax dispute resolution
- Transfer pricing
- Accounting, financial and tax reporting services
- Employment, remuneration and personal taxation services
- Indirect taxation and customs compliance
- Legal services

Corporate governance advice

- Transparency and information disclosure
- Risk management and internal control
- Functions and responsibility of the Board of Directors

Industry

One of the drivers of our Firm's successful operation is its ability to foresee industry development trends. Deloitte has established cross-functional industry groups, which are intended to assist our clients in overcoming complex challenges in line with today's CIS market needs. Deloitte experts have extensive practical experience in various industries.

Energy & Resources

Considering the relevance of issues related to energy prices, environmental protection and alternative energy sources, solutions offered by Deloitte in oil and gas, mining, energy and metallurgical industries are becoming more and more important.

Telecommunications, Media and Technology

Serving our clients, we carefully analyze the drivers of competitive advantages in these industries, assess market structure and dynamics, and develop strategies to achieve sustainable competitive advantage and improved profitability. Deloitte provides international tax advice specially intended for rapidly changing industries.

Manufacturing and trade

Irrespective of whether your company operates in the retail, service, FMCG, automotive, chemical, transport, agriculture or tourism sector, Deloitte will assist you in improving your client service level, increasing shareholder value, reducing costs and retaining the customer focus of your business.

Banks and other financial institutions

The growth rates of the financial services sector exceed total market development rates. Deloitte is the world's leader in serving financial institutions. Our firm renders services to central banks and other regulatory bodies, commercial banks, broker's offices, mutual funds, depositaries, stock exchanges and insurance companies.

Our publications:

- "Legislative Tracking". A daily news bulletin, which contains an overview of the latest changes in the Russian law.
- "Retail News". Published twice a week and reflecting changes in retail legislation.
- "CIS Tax News". Published monthly, this contains comments from our experts on the most vital issues of CIS tax law.
- "Accounting Roundup". Quarterly overview of Russian and international financial reporting standards.
- "Financial Bulletin". A monthly bulletin, which contains an analysis of the current situation in the financial sector.
- "Deloitte Times". A bi-monthly newspaper covering CIS IPOs, with analysis and interviews from stock exchanges and market experts.
- "Resources News". Published twice a month and contains an overview of the latest news in the energy and resource sector as well as the comments of our experts.
- "Breaking News". An e-mail bulletin supporting the Deloitte Times with up-to-date news from the exchanges and listing regulators.

All our publications are available on <http://www.deloitte.ru>.

Awards

The high quality of services and the unique corporate culture have brought international recognition and numerous awards to our firm.

- According to Kennedy Information rating, Deloitte ranks as the Number 1 Global Services Provider in Business Advisory Services.
- Deloitte's tax practice has been recognized as the best in Europe in an International Tax Review Survey of tax and financial executives.
- In 2006, following a survey by International Securitization Report (ISR), Deloitte was named the world's 'Best Securitisation Accounting Firm' for the eighth consecutive year since the inception of the award.
- Deloitte Consulting is the only advisory firm included in the list of industry leaders in all four sections of "Gartner Magic Quadrants."
- The World Business Council for Sustainable Development (WBCSD) recognized Deloitte Touche Tohmatsu as a firm with the best economic development indicators.

Contacts

Russia

Moscow
Business Center "Mokhovaya"
4/7 Vozdvizhenka St. bldg. 2
Moscow, 125009
Russia
Tel. +7 (495) 787 06 00
Fax +7 (495) 787 06 01

St. Petersburg
199004 St.Peterburg
"Gustaf" Business Center
Lit.K, 36/40 Sredniy prospect
Russian Federation
Tel.: +7 (812) 703 71 06
Fax: +7 (812) 703 71 07

Yuzhno-Sakhalinsk
Business Center "Sfera"
78 Chekhova St.
Yuzhno-Sakhalinsk, 693000
Russia
Tel. +7 (4242) 46 30 55
Fax +7 (4242) 46 30 56

Ukraine

Kyiv
Business Center "Kiev-Donbass"
42/4 Pushkinskaya St.
Kiev, 01004
Ukraine
Tel. +380 (44) 490 90 00
Fax +380 (44) 490 90 01

Belarus

Minsk
51 Korolya St.
Minsk, 220013
Belarus
Tel. +375 (17) 290 20 92
Fax +375 (17) 237 31 93

Azerbaijan

Baku
Business Center "Landmark"
96 Nizami St.
Baku, AZ1010
Azerbaijan
Tel. +994 (12) 598 29 70
Fax +994 (12) 598 29 75

Georgia

Tbilisi
36a Lado Asatiani St.
Tbilisi, 0105
Georgia
Tel. +995 (32) 24 45 66
Fax +995 (32) 24 45 69

Kazakhstan

Almaty
Business Center "CDC"
240v Furmanova St.
Almaty, 050059
Kazakhstan
Tel. +7 (3272) 58 13 40
Fax +7 (3272) 58 13 41

Astana
Business Center "Astana Tower"
12 Samal Microdistrict
Astana, 010000
Kazakhstan
Tel. +7 (3172) 58 04 80
Fax +7 (3172) 58 03 90

Atyrau
Hotel "Atyrau"
6 Satpaeva St.
Atyrau, 465050
Kazakhstan
Tel. +7 (3122) 58 62 40
Fax +7 (3122) 58 62 41

Kyrgyzstan

Bishkek
40 Manasa Ave.
Bishkek, 720001
Kyrgyzstan
Tel. +996 (312) 60 09 99
Fax +996 (312) 60 09 90

Uzbekistan

Tashkent
75 Pushkina St.
Tashkent, 700000
Uzbekistan
Tel. +998 (71) 120 44 45
Fax +998 (71) 120 44 47

Tajikistan

Dushanbe
54a Shotemura St.
Dushanbe, 734025
Tajikistan
Tel. +992 (917) 76 36 76

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